

CENTER CITY LIVING



**Residential
Re-Development
Opportunities in
Downtown Shreveport,
Louisiana**

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PROJECT PARTICIPANTS

This Downtown Residential Study was developed by the Downtown Development Authority and A/E Design Group. Further research and investigation was conducted with JEI-Alliance Fire Control and with Guth and Associates Engineers.

The following plans are not to scale and are not to be intended for construction purposes.

INTRODUCTION

Downtown Shreveport is experiencing a time of unprecedented residential development activity. HRI has completed construction on 109 units in the Lee Hardware and United Jeweler's Buildings while Leon Dayries has developed 7 units in the former Salvation Army Building. A multi-family condominium project is under construction in the former Crystal Oil Building. Additional owner occupied units are planned for Texas Street and developers are looking at other opportunities within the core.

The timing of this activity is no mystery. The downtown residential trend is sweeping the country and Shreveport owners are recognizing the opportunity. In addition, downtown property owners have re-evaluated the value of their holdings in light of the soft office market and the lower asking prices are more in line with the economics of adaptive reuse.

The purpose of this document is to illustrate the possibility of converting five older downtown Shreveport buildings into residential apartments. The Selber, Allen, Johnson, Rubenstein & Lanford Buildings were selected because they represent the wide variety of older building types in downtown. The conditions encountered in these buildings are representative of conditions to be found in downtown Shreveport's older structures.

This study demonstrates how the floor plan of each building accommodates residential use and the costs associated with the proposed design. In all buildings, residential units are programmed on and above the second floor with open plans designed to maximize the use of natural light. Restaurant, retail, gallery and entertainment uses are anticipated on the ground floors. The cost for improvements of the retail space is assumed to be borne by the retailer.

A pro-forma spreadsheet for each building is included on this web page. Click the individual link below for each spreadsheet:

Developers are encouraged to modify the proposed plans and pro-forma as they see fit. The architectural schematics and costs in this document were developed to illustrate one possibility. For more information and cost detail, call the Downtown Development Authority at (318) 222-7403.

Special Thanks

The Downtown Development Authority thanks the property owners for their participation in this study and the staff of AE Design for their patience and creativity. Thanks are also due to the Association of General Contractors for their assistance in helping us start this effort.

ECONOMIC INCENTIVES

The following are economic incentives that may be utilized for the buildings presented in this study.

THE LOUISIANA DEPARTMENT OF ECONOMIC DEVELOPMENT RESTORATION TAX ABATEMENT (RTA)

The Restoration Tax Abatement (RTA) program is an economic development tool for use by local governing authorities to encourage expansion, restoration, improvements, and development of existing commercial structures and owner-occupied residences in downtown development districts, economic development districts, or historic districts.

The program grants a five-year deferred assessment of the ad valorem property taxes assessed on renovations and improvements. Taxes are based on the assessed valuation of the property prior to beginning renovation improvements. Equipment that becomes an integral part of the structure can qualify for the exemption. The program does not exempt the acquisition cost of the structure.

Commercial property owners and homeowners must expand, restore, improve or develop an existing structure in Downtown Development Districts, Economic Development Districts or Historic Districts. Properties listed on the National Register of Historic Places are also eligible.

This program can be used in combination with the federal historic preservation tax credit and the state preservation tax credit, resulting in even more substantial savings. It should be noted that the tax relief provided by the RTA program must be granted by the local tax authority, generally the municipality, and the Louisiana Board of Commerce and Industry.

HOW TO APPLY

Complete information on the RTA program is available on the Louisiana Economic Development Restoration Tax Abatement web page. Click here:

<http://www.louisianaeconomicdevelopment.com/opportunities/incentives--programs/restoration-tax-abatement.aspx>

The Restoration Tax Abatement Program is administered by Louisiana Economic Development through the Board of Commerce & Industry. For additional information, contact the program administrator, Randy Veillon (225) 342-2418, or veillon@la.gov.

ECONOMIC INCENTIVES - continued

LOUISIANA'S ENTERPRISE ZONE PROGRAM

OVERVIEW

This program provides tax credits and sales and use tax refunds to businesses locating or expanding in designated enterprise zone (EZ) areas. The business must hire at least 35% of new jobs from one of four targeted groups. A business is not required to be located in an EZ and does not have to invest money. The primary criteria is to create additional jobs.

BENEFITS

Benefits of the program are: a one-time \$2,500 credit per new job, rebates 4% sales/use tax on materials, machinery, furniture or equipment or 1.5% Refundable Investment Tax Credit.

ELIGIBILITY

Must create a minimum number of permanent net new jobs at the EZ site and 35% of net new jobs must meet at least one of the following four certification requirements:

- Residency.
- Receiving some form of public assistance.
- Lacking basic skills. A person below the 9th grade proficiency in reading, writing or math.
- Physically challenged.

These jobs must be created upon the start date of the project or of construction, and either: Increase current workforce by 10% (minimum of 1%) within the first 12 months or create a minimum of five net new jobs within the first 24 months. The jobs must be filled by Louisiana residents - someone living in Louisiana at least 30 consecutive days prior to being hired – or U.S. citizens that become domiciled in Louisiana within 60 days after employment.

Note: Businesses involved with gaming, churches or residential are not eligible.

HOW TO APPLY

For more information about how to apply for the program, click here:

<http://www.louisianaeconomicdevelopment.com/opportunities/incentives--programs/enterprise-zone.aspx>

NOTE: The Advance Notification form must be filed before any hiring, purchasing or construction activity begins.

The Enterprise Zone program is administered by Louisiana Economic Development through the Board of Commerce & Industry.

For information regarding Enterprise Zone rules, contact the program administrators:

Marylyn Friedkin
(225) 342-9228
friedkin@la.gov

Roshonda Hanible
(225) 342-5382
roshonda.hanible@la.gov

ECONOMIC INCENTIVES - continued

FEDERAL HISTORIC TAX INCENTIVES

Tax Credits (dollar for dollar) with the IRS

The Louisiana Division of Historic Preservation administers a federal tax credit program which encourages the restoration/rehabilitation of historic buildings located in Louisiana. A tax credit is better than a deduction. A deduction simply lowers a taxpayer's taxable income, but a credit lowers his actual tax bill.

Example: A \$2,000 tax credit would decrease the amount of money a taxpayer owed to the Internal Revenue Service by \$2,000.

The historic preservation tax credit is for 20% of the costs of renovations to a building (including labor, materials, and architect/engineering fees). Therefore, if an owner spent \$100,000 restoring a historic building, he would get 20%, or \$20,000, worth of tax credit. For every four dollars the taxpayer puts into the project, the IRS would "put in" one dollar. In effect, it is like a 20% off sale for construction.

WHAT PROPERTIES QUALIFY

To qualify, a building must be certified as a historic building in the National Register of Historic Places. Owners of historic buildings which are not currently on the Register may apply for Register listing through the Division of Historic Preservation by contacting the National Register staff at (225) 219-4595. The tax credit is restricted to income-producing properties (commercial, industrial and rental residential buildings). It is not available for completely owner-occupied residences.

OTHER INFORMATION

Any property owner considering restoration of an older building is urged to contact the Division of Historic Preservation before any work is initiated.

The Tax Reform Act of 1986 made this tax credit program subject to the "passive loss" provision of the Tax Code. This means that in cases where owners were not able to take the entire 20% credit in one year these credit can be carried forward 15 years and/or amended back 3 years. Property owners should consult a Certified Public Accountant or the Division of Historic Preservation for more information and assistance.

For more information on the Federal Historic Tax Credit, contact Jessica Golebiowski, Division of Historic Preservation at (225) 382-8154, jgolebiowski@crt.state.la.us, or visit the following:
http://www.crt.state.la.us/hp/tax_incentives/federal_rehabilitation_tax_credit.aspx

STATE HISTORIC TAX CREDIT

The Louisiana Division of Historic Preservation administers the state tax credit program which encourages the restoration/rehabilitation of historic buildings located in Louisiana. The tax credit is available for properties in the Downtown Development District (DDD). The credit is calculated at up to 25% of the eligible renovation cost. Minimum eligible expenses must exceed \$10,000. The tax is capped at \$5 million per taxpayer in a DDD. The credit may be carried forward for 5 years or sold to a third party. Applicants are advised to consult with a tax professional.

ELIGIBILITY

To be eligible for the 25% Tax Credit, the building must be a contributing element to a DDDD or a Cultural District and must be used for an income-producing purpose. The rehabilitation must meet the Secretary of the Interior's Standards for Rehabilitation.

For complete information on the three-part application process, contact: Jessica Golebiowski at (225) 219-9771, jgolebiowski@crt.state.la.is, or visit the following:

http://www.crt.state.la.us/hp/tax_incentives/state_commercial_tax_credit.aspx

ALLEN BUILDING

This striking four story building with impressive stonework bears the name of its builder: Allen — inscribed on its Texas Street facade just below the roof line. The name, however, does not reflect the name of the building’s principal tenant for much of its history: The Baird Company.

The Baird Company was a long time Shreveport dry goods and clothing store which, by the early part of the century had grown into one of the city’s important department stores. In 1908, the northwest corner of Texas and McNeil Streets was cleared, the First Baptist Church with its clock tower and high Neo-Gothic spire having occupied the site since 1879. A year later, in 1909, the Allen Building was erected on the same spot.

In 1936 the Allen Building became home to downtown Shreveport’s Walgreen’s Drug and variety store. Walgreen’s occupied the location until 1971. In 1972 another variety store, Valu Mart, moved into the Allen Building. At this time the mezzanine level windows, formerly nearly identical to those on the two uppermost levels of the building, were bricked-in. Valu Mart closed its doors in 1978.

From 1978 to 1986, Holly Discount Women’s Wear occupied the Allen Building. Since 1990 it has been occupied by Neil’s Reproductions, a printing company.

With the exception of the enclosure of the mezzanine level windows and some minor changes to the street level facade along Texas Street and at the corner of McNeil Street, the exterior alterations to the Allen Building are minimal. Most of the original exterior features are still in place and those that are not visible appear to have been obscured by cosmetic alterations, rather than destroyed by structural ones. In any case, the mezzanine windows could easily be re-opened and the street-level facade on Texas Street restored or adaptively remodeled to fit with the character and balance of the structure.



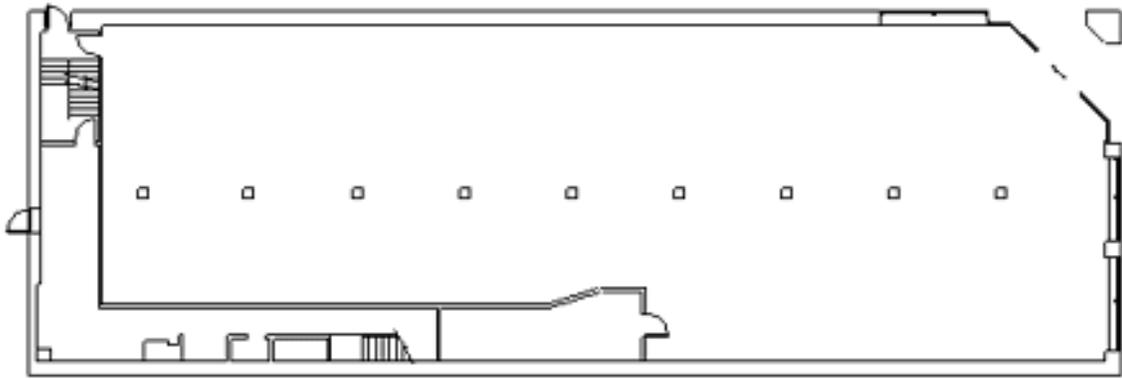
THE PRODUCT

The proposed floor plans for the Allen Building show eight apartments ranging in size from 1100 to 1269 square feet. These eight apartments consist of four two bedroom/one bath apartments and four one bedroom/one bath apartments. All of the floor plans are open and spacious. All have views to McNeil Street with two of the apartments overlooking McNeil Street as well as Texas Street. Tall ceilings and “industrial” materials will make these apartments different from the typical product available in the Shreveport residential market.

ALLEN BUILDING - RENDERING



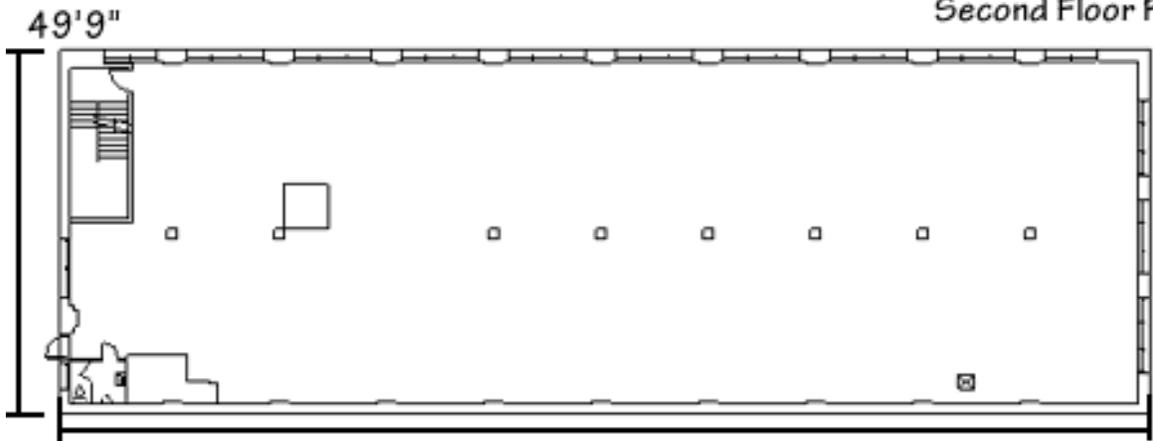
ALLEN BUILDING - EXISTING FLOOR PLANS



Ground / First Floor Plan



Second Floor Plan



Third Floor Plan

Ground/ First Floor:

Leasable Area: 4,895 sf
Lobby/Mailboxes 379 sf
Misc. Floor Area: 2,035 sf
Total Floor Area: 7,309 sf

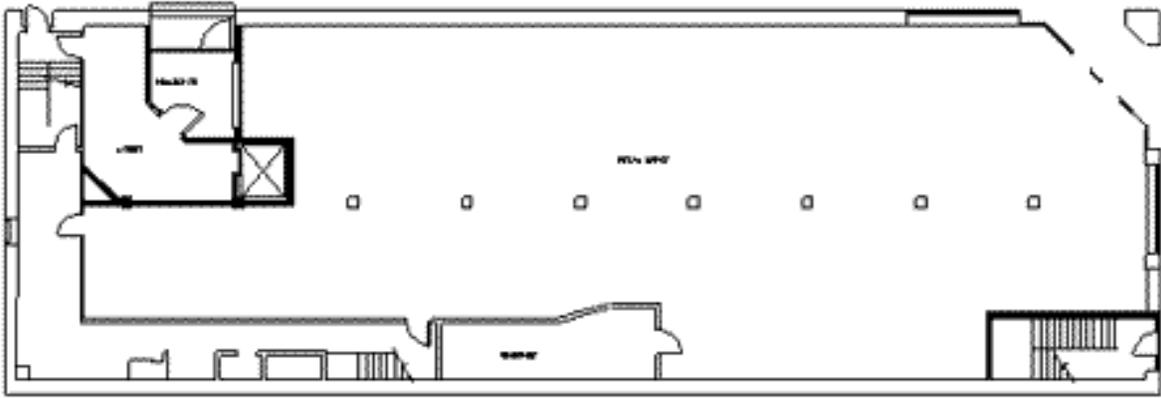
Second Floor:

Leasable Area: 4,544 sf
Storage: 254 sf
Misc. Floor Area: 2,646 sf
Total Floor Area: 7,444 sf

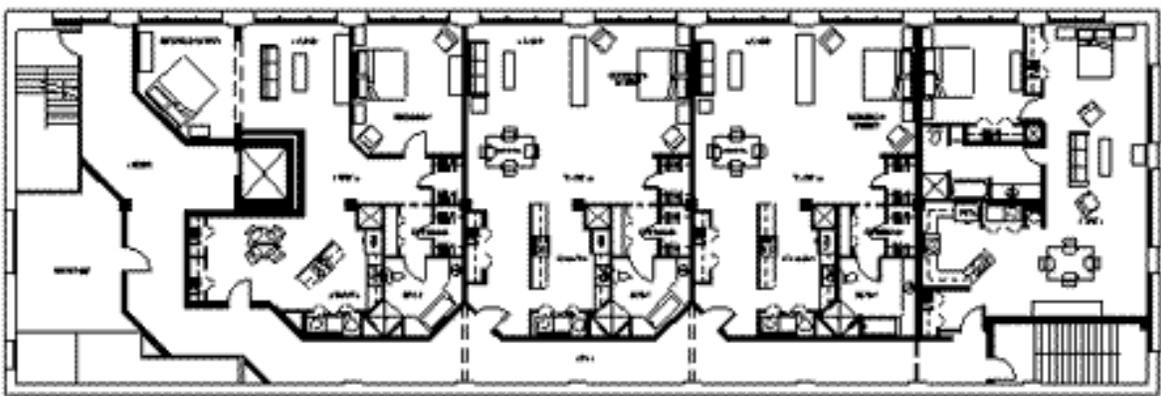
Third Floor:

Leasable Area: 4,647 sf
Storage: 385 sf
Misc. Floor Area: 2,412 sf
Total Floor Area: 7,444 sf

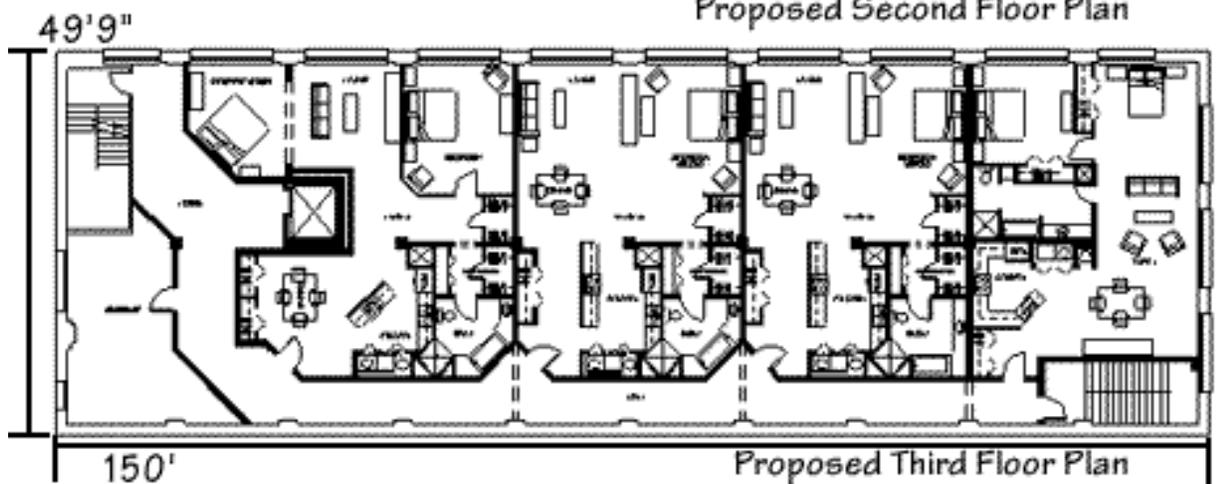
ALLEN BUILDING - PROPOSED FLOOR PLANS



Proposed Ground / First Floor Plan



Proposed Second Floor Plan



Proposed Third Floor Plan

Qty	Style	Description	Sq. Ft.
2	Type I	2 BR / 1 BA	1100 sf
2	Type II	2 BR / 1 BA	1269 sf
4	Type III	1 BR / 1 BA	1139 sf

TOTAL NUMBER OF APARTMENT UNITS: 8

ALLEN BUILDING - FACT SHEET

The Allen Building:

600 Texas Street
Shreveport, Louisiana 71101

Owner or Owner's Representative:

Richard Rogers c/o YMCA
400 McNeil Street
Shreveport, LA 71101
(318) 674-9622 or (318) 674-9635

Gross Area:

First/Ground Floor:	7,309	S.F.
Second Floor:	7,444	S.F.
Third Floor:	7,444	S.F.

TOTAL: **22,197** **S.F.**

Historical/Architectural Significance:

The Allen Building was erected in 1909. With the exception of the enclosure of the mezzanine level windows and some minor changes to the street level of the facade along Texas Street and at the corner of McNeill Street, the exterior alterations to the Allen Building have been minimal. Most of the original decorative exterior features are still in place and those that are not visible appear to have been obscured by cosmetic alterations, rather than destroyed by structural ones.

Financial Incentives Available:

Tax Increment Financing, Enterprise Zone, Permit Fee Waivers, 5-10 Year Tax "Freeze", Historic Tax Credit

Net Area Per Use:

Per proposed design in this study

Retail:	4,895 S.F.
Residential:	9,294 S.F.
Storage:	639 S.F.

For information about incentives contact:

Downtown Development Authority
401 Edwards Street, Ste. 205
Shreveport, LA 71101
(318) 222-7403

ESTIMATED COST OF CONSTRUCTION:

Division 1	General Requirements	\$97,028
Division 2	Sitework	\$5,240
Division 3	Concrete	N/A
Division 4	Masonry	\$492
Division 5	Metals	\$8,306
Division 6	Wood & Plastics	\$17,650
Division 7	Thermal & Moisture	\$7,941
Division 8	Doors & Windows	\$57,109
Division 9	Finishes	\$65,317
Division 10	Specialties	\$8,700
Division 11	Equipment	\$16,190
Division 12	Furnishings	N/A
Division 13	Special Construction	N/A
Division 14	Conveying Systems	\$50,000
Division 15	Mechanical	\$175,498
Division 16	Electrical	\$74,440
A & E Fees (8.81%)		\$49,813
Total Construction Cost		\$583,723

JOHNSON BUILDING

Construction of the Johnson Building, as the eight story building at 412 Milam Street is commonly known, began in 1919 and was completed in 1920. It was built by Col. J B Ardis and was known for many years as the Ardis Building.

This was Shreveport's third major office building and was, by the standards of the day, a skyscraper. Among tall buildings in Shreveport (structures over five stories in height), only the old Commercial National Bank Building at 509 Market (built 1910; 10 stories) and the Merchants Bank Building at 200 Milam (built 1917 demolished 1984; 13 stories) preceded it. As with those buildings, it has a richly embellished lower facade and upper portion, both of masonry, with a simpler portion of yellow brick in-between. A substantial portion of the street level facade has been remodeled or hidden behind later cosmetic alterations.

Throughout most of its history the building was home to a variety of offices, primarily oil and gas businesses but also attorneys, physicians, dentists, real estate brokers, and others. Through most of its history a beauty salon and cafe were found on the ground floor. Today (1998) its sole tenant is a restaurant in the longtime cafe space: Kelly's Poboy's, now a downtown Shreveport institution.

In the late 1930s the building was purchased by W. Harry Johnson, founder (in 1924) and owner of the Tri-State Transit Company. Johnson's company, which operated interstate bus lines, was the nation's largest privately-held motor transport line, holding franchises in nine Southern states. He also owned a real estate firm, a large cattle business, a potato dehydrating business, and a brick manufacturing business. Just prior to his death in 1943 he applied for television permits in five cities, though he did not live to see the advent of television as the medium he correctly foresaw its coming. He also owned an air conditioning plant in Phoenix, Arizona.

In 1940 the Johnson Building, as it came to be known under Johnson's ownership, became the first office structure in Shreveport to receive central air conditioning (the first actually built with the feature was the then-new Commercial National Bank Building nearby, completed in 1941 -- W. H. Johnson's grandfather, Benjamin M. Johnson, was the principal founder of Commercial National Bank in 1852 as Johnson's Exchange Banking House). Johnson's purchase of the building was made in order to bring all of his businesses together under a single roof. Extra space continued to be leased out, including space leased to the offices of the Shreveport Railways Company, which operated the city's streetcar and bus lines. In 1951 the name "Johnson Building," long the informal name of the structure, was made its official title.

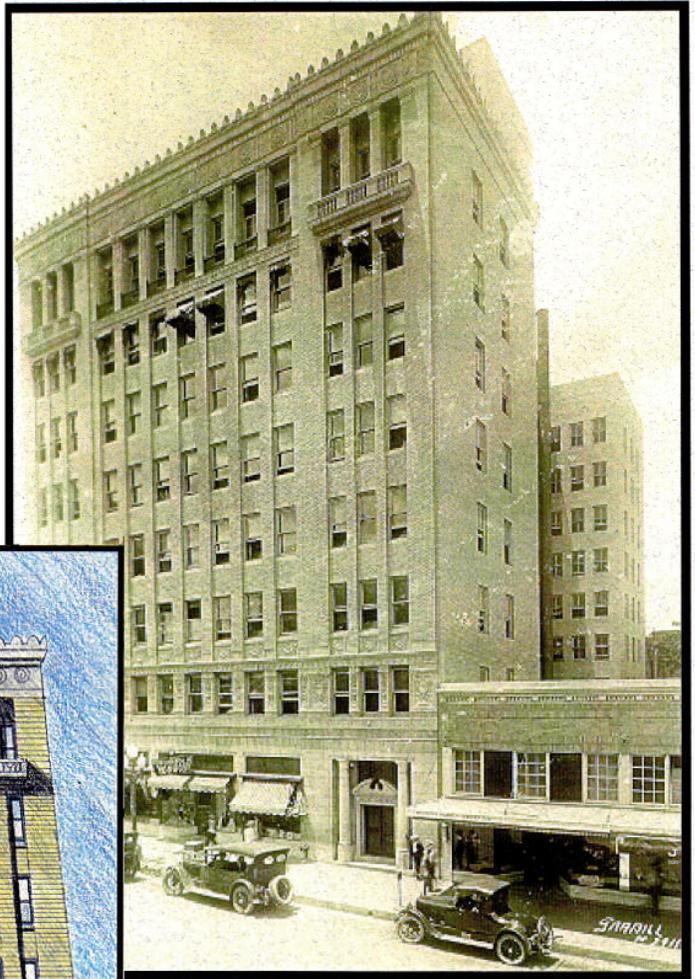
In 1996 virtually all remaining tenants of the Johnson Building vacated the structure at the request of its owners, the Ramsey and allied family of Shreveport, descendants of W. Harry Johnson for whom the building is named.



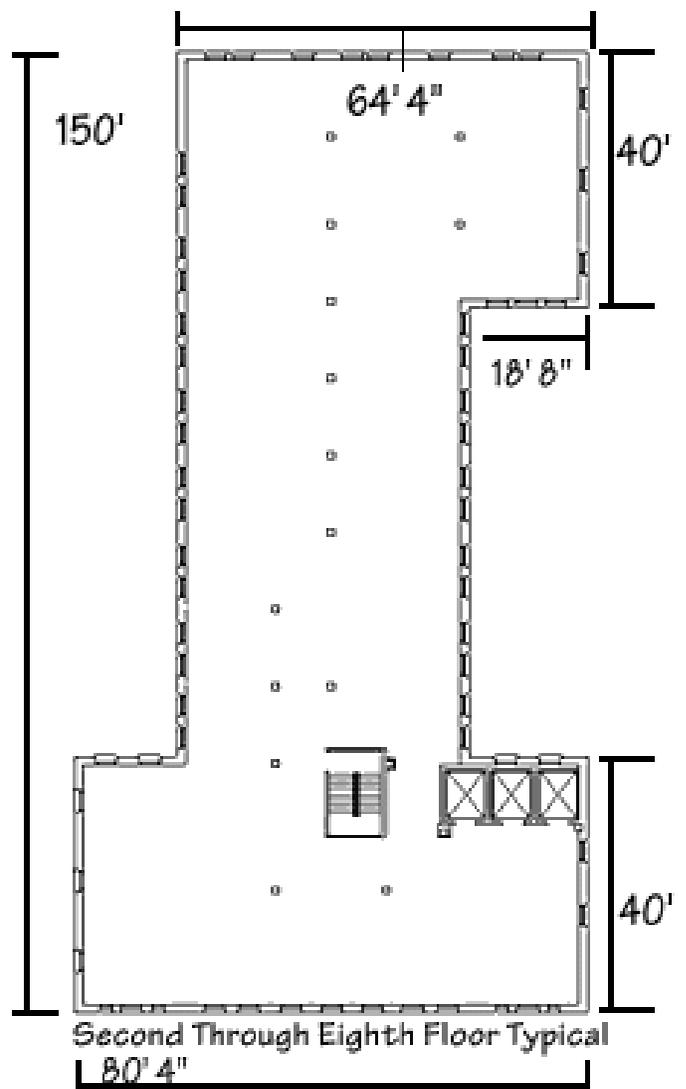
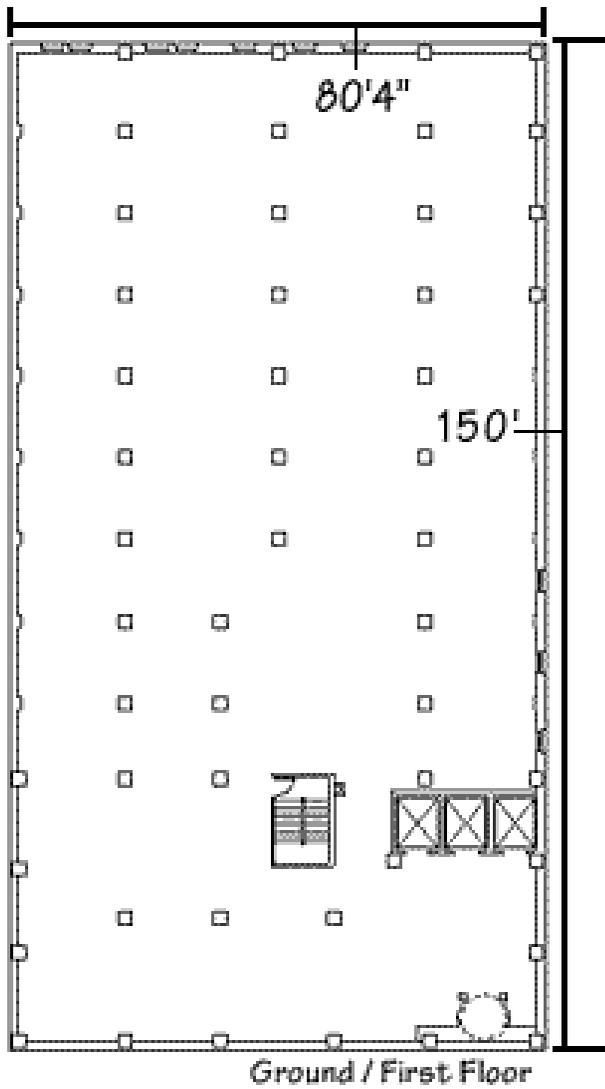
THE PRODUCT

The proposed floor plans for the Johnson Building present forty-nine apartments ranging in size from 789 to 1108 square feet. These apartments consist of thirty-five one bedroom/one bath and fourteen two bedroom/one bath apartments. Proximity to nearby restaurants and the courthouse makes the Johnson Building a prime candidate for future residential and retail development.

JOHNSON BUILDING - RENDERING



JOHNSON BUILDING - EXISTING FLOOR PLAN



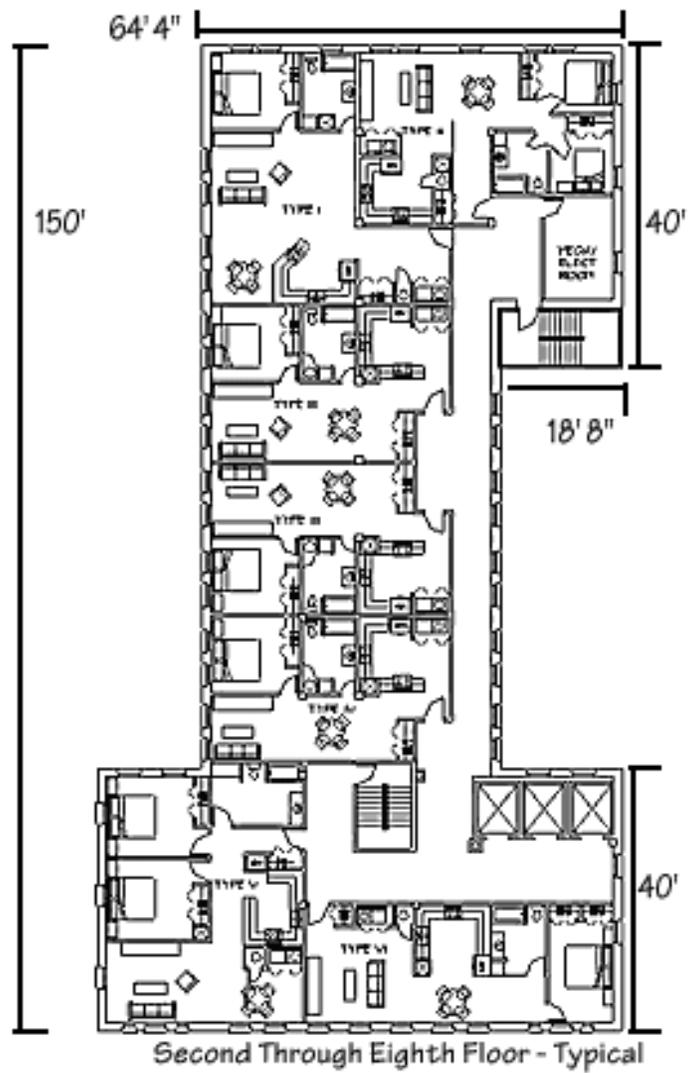
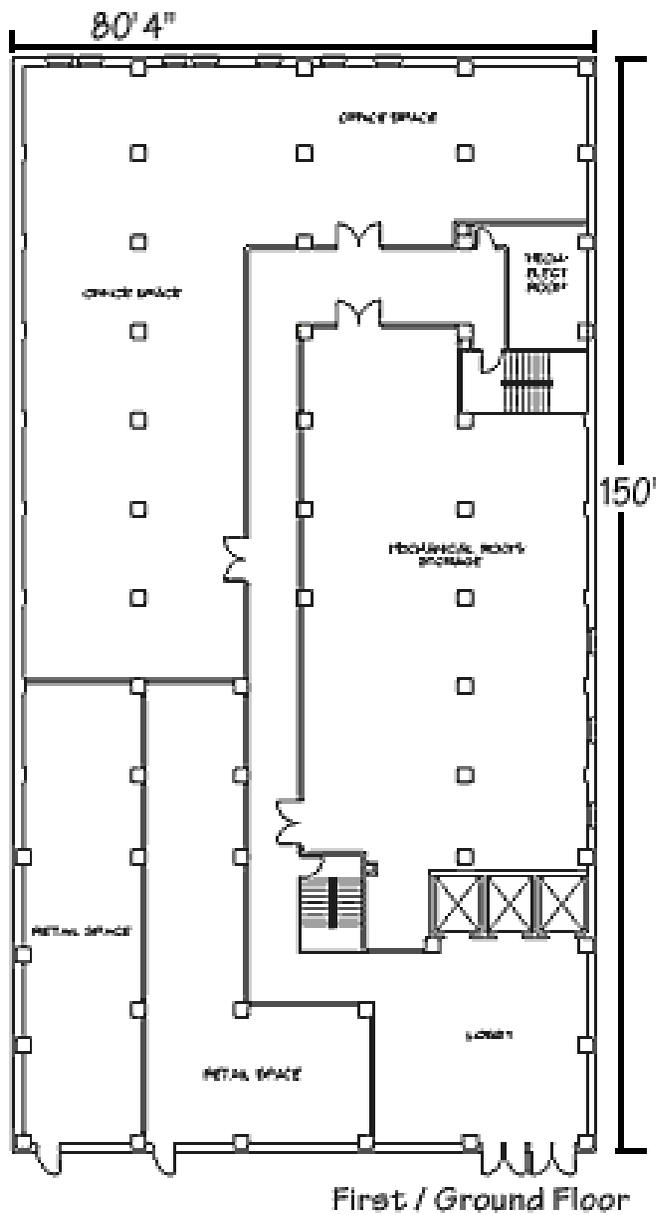
Ground / First Floor:

Leasable Area: 11,309 sf
Misc. Floor Area: 741 sf
Total Floor Area: 12,050 sf

Second Through Eighth Floors Typical:

Leasable Area: 6,159 sf
Misc. Floor Area: 2,825 sf
Total Floor Area: 8,984 sf

JOHNSON BUILDING - PROPOSED FLOOR PLAN



Qty	Style	Description	Sq. Ft.
7	Type I	1 BR / 1 BA	987 sf
7	Type II	2 BR / 1 BA	882 sf
21	Type III	1 BR / 1 BA	789 sf
7	Type IV	2 BR / 1 BA	1,108 sf
7	Type V	1 BR / 1 BA	815 sf

TOTAL NUMBER OF APARTMENT UNITS: 49

JOHNSON BUILDING - FACT SHEET

The Johnson Building:

412 Milam Street
Shreveport, Louisiana 71101

Owner or Owner's Representative:

Steve Ramsey
P. O. Box 1705
Shreveport, LA 71166
(318) 425-3203

Gross Area:

First/Ground Floor:	12,500	S.F.
Second through Eighth Floor:	8,984	S.F.

TOTAL:	74,938	S.F.
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Historical/Architectural Significance:

Construction of the Johnson Building, an eight story building, began in 1919 and was completed in 1920. This was Shreveport's third major office building and was, by the standards of the day, a skyscraper. Among tall buildings in Shreveport, only the Old Commercial National Bank Building and the Merchants Bank Building preceded it. The Johnson Building has a richly embellished lower facade and upper portion, both of masonry, with a simpler portion of yellow brick in-between. A substantial portion of the street level facade has been remodeled or hidden behind later cosmetic alterations.

Financial Incentives Available:

Tax Increment Financing, Enterprise Zone, Permit Fee Waivers, 5-10 Year Tax "Freeze", Historic Tax Credit

Net Area Per Use:

Per proposed design in this study

Retail:	11,309	S.F.
Residential:	43,113	S.F.

For information about incentives contact:

Downtown Development Authority
401 Edwards Street, Ste. 205
Shreveport, LA 71101
(318) 222-7403

ESTIMATED COST OF CONSTRUCTION:

Division 1	General Requirements	\$394,989
Division 2	Sitework	\$74,100
Division 3	Concrete	\$800
Division 4	Masonry	\$22,000
Division 5	Metals	\$21,225
Division 6	Wood & Plastics	\$111,687
Division 7	Thermal & Moisture	\$50,033
Division 8	Doors & Windows	\$291,574
Division 9	Finishes	\$369,958
Division 10	Specialties	\$27,950
Division 11	Equipment	\$81,585
Division 12	Furnishings	N/A
Division 13	Special Construction	N/A
Division 14	Conveying Systems	\$120,000
Division 15	Mechanical	\$1,000,544
Division 16	Electrical	\$449,628
A & E Fees (8.24%)		\$248,524
Total Construction Cost		\$3,264,598

RUBENSTEIN & LANFORD BUILDINGS

The former buildings of the Rubenstein Department Store are two distinct structures, one located at 513-515 Milam, the other, next door, at 517-519 Milam Street, opposite the beautiful Caddo Parish Court House.

The building at 513-515, now known as the Lanford Building, after former owner T. B. Lanford, was built in 1907 by Joseph Dambley, a Shreveport photographer. The lower level served as Dambley's studios, the upper floors were leased out.

A rather simple facade of buff brick characterizes this three story building. Ornamentation is non-existent. This was not always the case. Early photographs show that the building originally had a recessed gallery across its middle level. Five stone Romanesque arches were the gallery's defining feature. Above, in the center of the third level, was a small Neo-Classical portico. Both the portico and the arched gallery below had cast iron balustrades. Two sets of show windows, each having four wide floor-to-ceiling panes with transoms above, were located on either side of the main entrance at street level.

Dambley occupied the building until 1917, adding a furniture and phonograph record business during the 1910s, which operated on the upper floors. In 1924-25 the building received its present facade after extensive remodeling, which also extended it back most of the depth of its 150' lot (prior to 1924 it had been only half the lot deep). The present street-level facade and iron overhang was added by Rubenstein's in the 1950s and is continuous with 517-519 next door.

During the early 1920s the Dambley/Lanford Building was temporarily used by the YMCA during construction of its present location two blocks away on McNeill Street. From 1925 to 1945 the building was occupied by the Capitol Theatre, a motion picture cinema. In 1945 it was acquired by Rubenstein's and again remodeled as an annex to the store next door. Rubenstein's occupied both structures until the department store's closure in 1987.



517-519 Milam Street was constructed in 1915 upon the former site of the Milam House Hotel, a large rambling frame structure, originally built as a residence. First called the Kittrell Building, it was initially three stories in height, the fourth floor having been added in the mid- 1920s.

The building's first tenants were the Cahn Electric Company and the Kidd Russ Trunk and Bag Company. Cahn opened its doors locally in 1903; Kidd Russ in 1912. Both moved, during the 1920s, to other Milam Street locations.

RUBENSTEIN & LANFORD BUILDINGS -

continued

For many years the building housed offices in its upper floors: primarily a handful of attorneys and oil operators. A beauty school, Miss Lynn's, was located in the buildings upper floors for a number of years during the 1920s as well. As with the Dambly/Lanford Building next door, some services of the YMCA were housed in the Kittrell/Rubenstein Building during the early 1920s while the downtown YMCA was under construction nearby.

In 1926, Rubenstein's Department Store (founded in 1898 as "The Rubenstein Brothers' Boston Store") purchased the building and remodeled it as their new store, adding the fourth floor with its arched windows and decorative concrete detailing. In the early 1950s the street-level of the facade was remodeled to its present appearance and the corrugated iron sidewalk overhang was added. At about the same time the Rubenstein store purchased the Lanford Building next door and remodeled it as well. The two then formed a single building at the main level and were occupied, as such, by Rubenstein's until the store closed its doors in 1987.

The architects of both buildings are unknown, though the upper addition on the Rubenstein Building bears elements that indicate Clarence W. King of Shreveport could possibly have been its designer. The lower, street-level remodeling may have required no architect, though similarly remodeled facades elsewhere downtown are known to have been executed by Dewey A. Somdal and this could well be one of his designs.

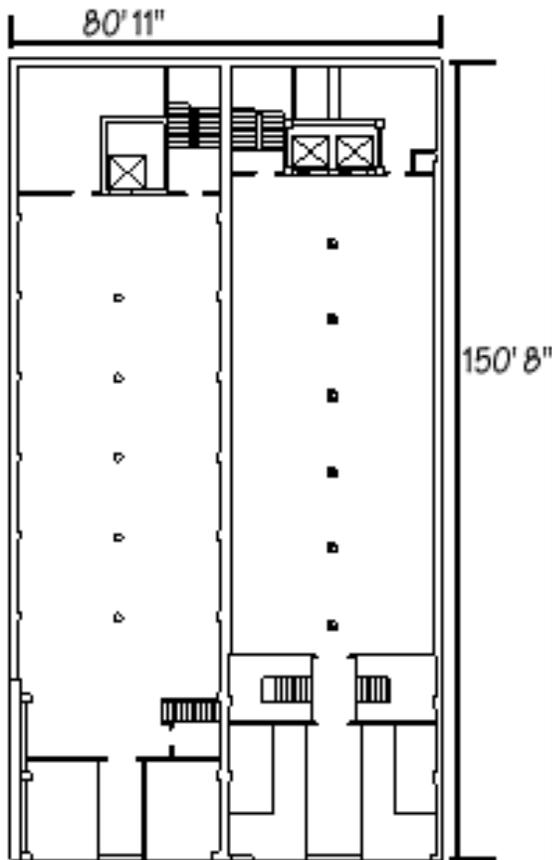
THE PRODUCT

The proposed plans for the Rubenstein and Lanford Buildings present sixteen apartments ranging from approximately 783 to 1331 square feet. Two-story loft apartments comprise eight of these apartments. One-story flats comprise the remaining eight. In this approach, the buildings have been connected by a common light-well created by skylights positioned throughout the corridors of the building. Common lobby areas are located on each floor.

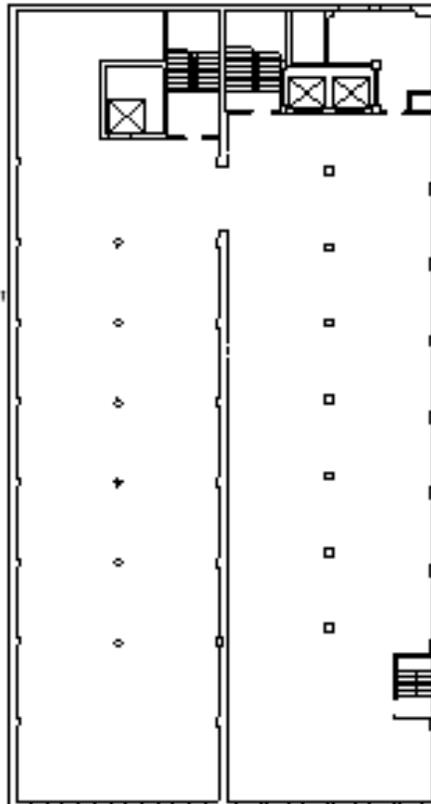
RUBENSTEIN & LANFORD - RENDERING



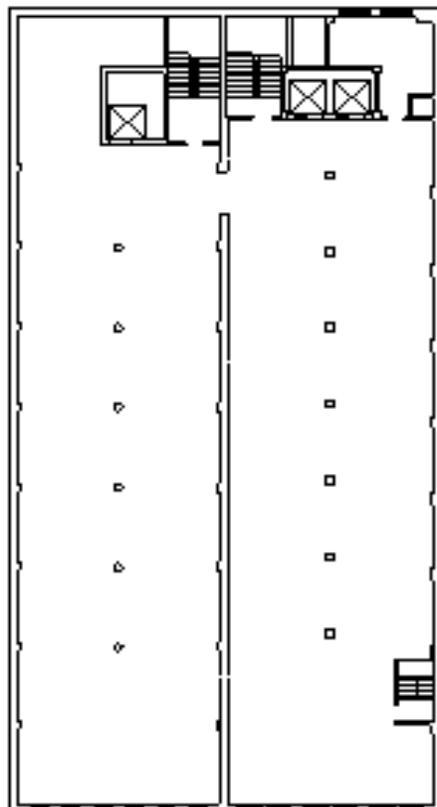
RUBENSTEIN & LANFORD - EXISTING FLOOR PLANS



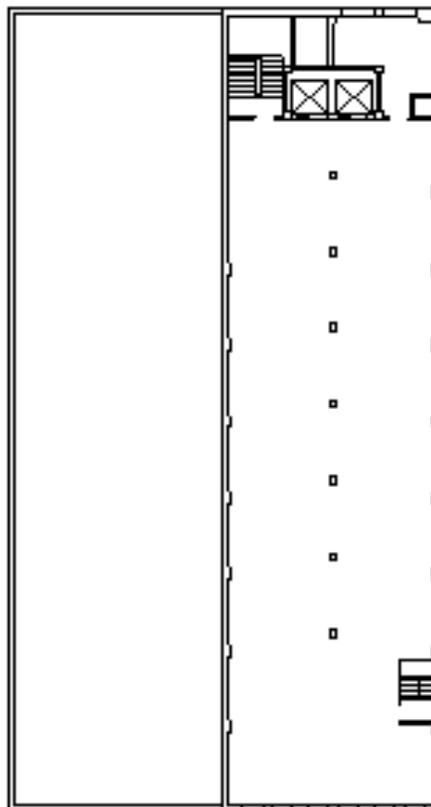
Ground / First Floor Plans



Second Floor Plans



Third Floor Plans



Roof / Fourth Floor Plans

Ground/ First Floor:

Rubenstein Building:

Leasable Area: 3,458 sf
 Misc. Floor Area: 2,658 sf
 Total Floor Area: 6,116 sf

Lanford Building:

Leasable Area: 3,928 sf
 Misc. Floor Area: 2,160 sf
 Total Floor Area: 6,088 sf

Second Floor:

Rubenstein Building:

Leasable Area: 3,633 sf
 Storage: 250 sf
 Misc. Floor Area: 2,283 sf
 Total Floor Area: 6,116 sf

Lanford Building:

Leasable Area: 3,928 sf
 Storage: 554 sf
 Misc. Floor Area: 2,112 sf
 Total Floor Area: 6,088 sf

Third Floor:

Rubenstein Building:

Leasable Area: 3,633 sf
 Storage: 250 sf
 Misc. Floor Area: 2,283 sf
 Total Floor Area: 6,116 sf

Lanford Building:

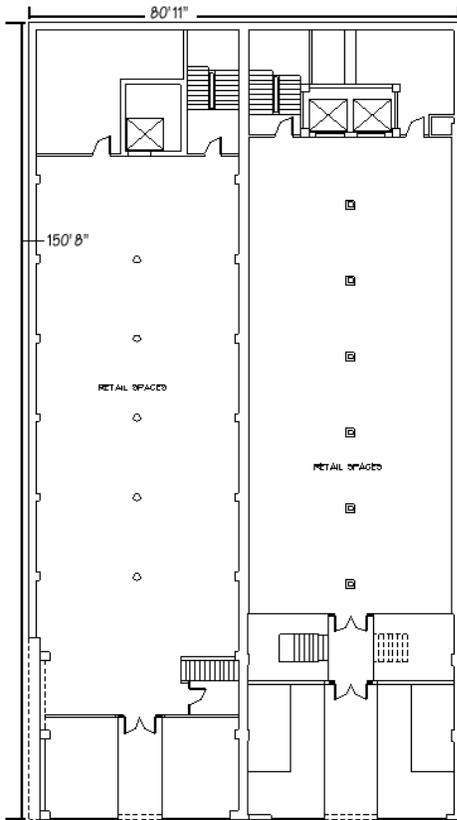
Leasable Area: 2,995 sf
 Storage: 554 sf
 Misc. Floor Area: 2,539 sf
 Total Floor Area: 6,088 sf

Fourth Floor:

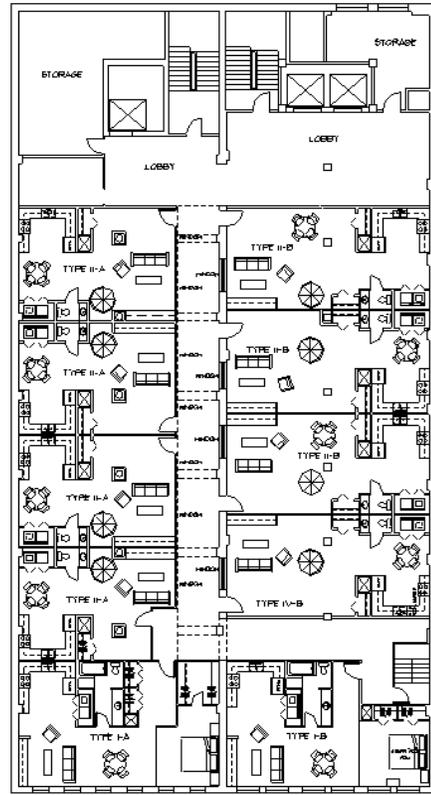
Rubenstein Building:

Leasable Area: 3,242 sf
 Storage: 250 sf
 Misc. Floor Area: 2,624 sf
 Total Building Floor Area: 6,116 sf

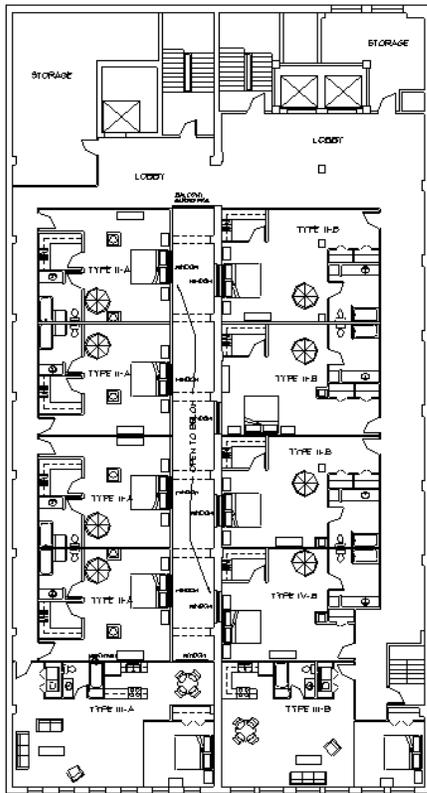
RUBENSTEIN & LANFORD - PROPOSED PLANS



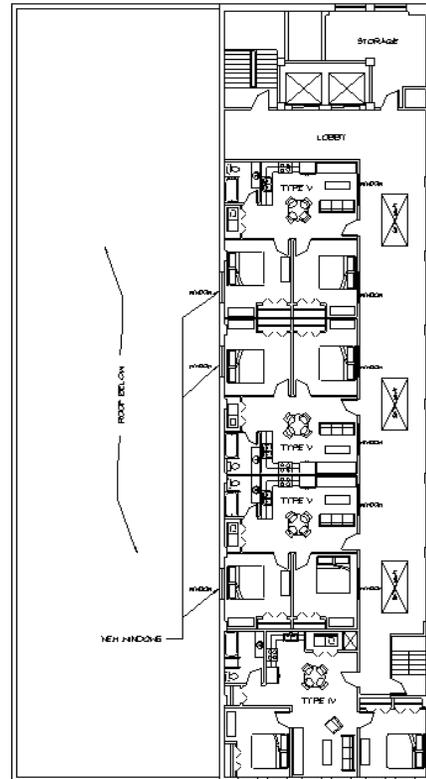
Ground / First Floor Plans



Second Floor Plans



Third Floor Plans



Roof / Fourth Floor Plans

Qty	Style	Description	Sq. Ft.
1	Type I-A	1 BR / 1 BA	880 sf
1	Type I-B	1 BR / 1 BA	785 sf
4	Type II-A	1 BR / 1 1/2 BA	1,132 sf
3	Type II-B	1 BR / 1 1/2 BA	1,331 sf
1	Type III-A	1 BR / 1 BA	902 sf
1	Type III-B	1 BR / 1 BA	783 sf
1	Type IV-A	2 BR / 1 BA	915 sf
1	Type IV-B	1 BR / 1 1/2 BA	1,313 sf
3	Type V	2 BR / 1 BA	768 sf

TOTAL NUMBER OF APARTMENT UNITS: 16

RUBENSTEIN & LANFORD BUILDINGS - FACT SHEET

<p>The Rubenstein & Lanford Buildings: Representative: 513-519 Milam Street Shreveport, Louisiana 71101</p>	<p>Owner or Owner's Everett Rubenstein 400 Travis Street Shreveport, LA 71101 (318) 429-6550</p>
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Gross Area:		
First/Ground Floor:	6,088 S.F.	6,116 S.F.
Second Floor:	6,088 S.F.	6,116 S.F.
Third Floor:	6,088 S.F.	6,116 S.F.
Fourth Floor:	6,088 S.F.	6,116 S.F.

TOTAL:	24,352 S.F.	18,348 S.F.
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Historical/Architectural Significance:

The Rubenstein/Lanford Buildings are two distinct structures located on Milam Street opposite the Caddo Parish Court House. The building at 513-515, now known as the Lanford Building, was built in 1907. A rather simple facade of buff brick characterizes this three story building. Early photographs show that the building originally had a recessed gallery across its middle level. Five stone Romanesque arches were the gallery's defining feature. Above, in the center of the third level, was a small Neo-Classical portico. Two sets of show windows, each having four wide floor-to-ceiling panes with transoms above, were located on either side of the main entrance at street level.

517-519 Milam Street, now known as the Rubenstein Building, was constructed in 1915 upon the former site of the Milam House Hotel. The building was originally three stories in height, the fourth floor having been added in the mid-1920's. In 1926, Rubenstein's Department Store purchased the building and remodeled it as their new store, adding the fourth floor with its arched windows and decorative concrete detailing. In the early 1950's the street-level facade was remodeled to its present appearance and the corrugated iron sidewalk overhang added.

Financial Incentives Available:

Tax Increment Financing,
Enterprise Zone, Permit Fee
Waivers, 5-10 Year Tax "Freeze",
Historic Tax Credit

Net Area Per Use:

Per proposed design in this study
Retail: 9,860 S.F.
Residential: 16,403 S.F.
Storage: 2,653 S.F.

For information about incentives contact:

Downtown Development
Authority
401 Edwards Street, Ste. 205
Shreveport, LA 71101
(318) 222-7403

ESTIMATED COST OF CONSTRUCTION:

Division 1	General Requirements	\$67,668
Division 2	Sitework	\$23,796
Division 3	Concrete	\$2,000
Division 4	Masonry	\$1,980
Division 5	Metals	\$3,877
Division 6	Wood & Plastics	\$45,209
Division 7	Thermal & Moisture	\$27,985
Division 8	Doors & Windows	\$39,492
Division 9	Finishes	\$136,270
Division 10	Specialties	\$10,136
Division 11	Equipment	\$26,640
Division 12	Furnishings	N/A
Division 13	Special Construction	N/A
Division 14	Conveying Systems	\$45,000
Division 15	Mechanical	\$447,550
Division 16	Electrical	\$281,800
A & E Fees (8.24%)		\$102,027

Total Construction Cost	\$1,261,430
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SELBER BUILDING

The Selber Building, located at the southwest corner of Milam and McNeil Streets was completed in 1956 to house the offices and central store of the Selber Brothers Department Store company, founded in 1907.

The site was selected by executives of the Selber Brothers Company -- all members of the Selber family-- in 1954. The site was occupied originally by the Majestic Theatre, a Vaudeville house turned cinema built in the 1890s, which had been seriously damaged by fire in 1954. The Majestic was purchased from the Lane and Jordan families of Shreveport and demolished. In 1955, construction of the 80,000 square foot Selber store began.

Architects for the project were Somdal, Smitherman, Sorenson and Associates of Shreveport, working in cooperation with Brochstein Brothers of Houston, Texas, specialists in department store design. The new building is built of orange and beige brick trimmed with red marble and bronze fittings. The building, opened in February 1956, features wide plate glass show windows along its street levels on Milam and McNeill and two floors of wide bay windows above its main entrance on Milam Street.

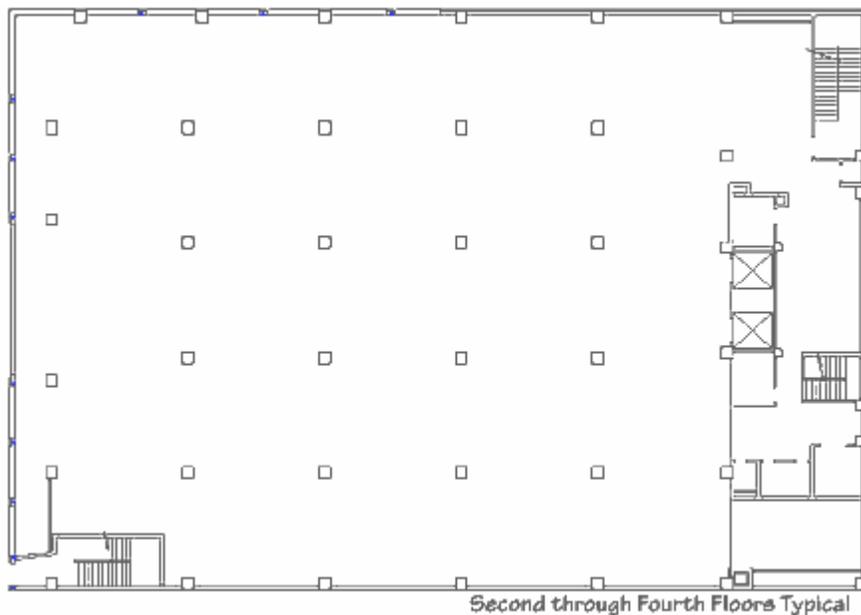
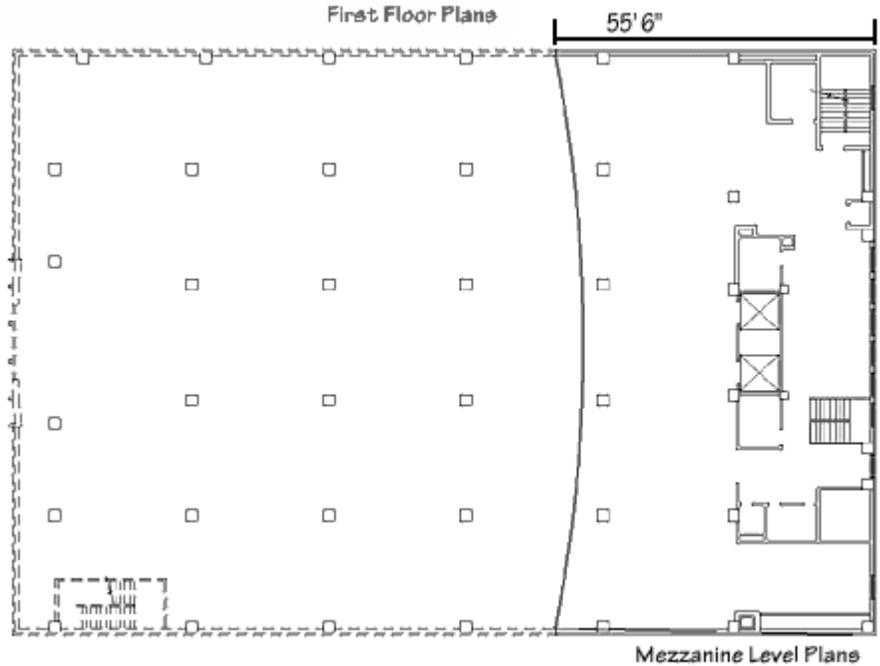
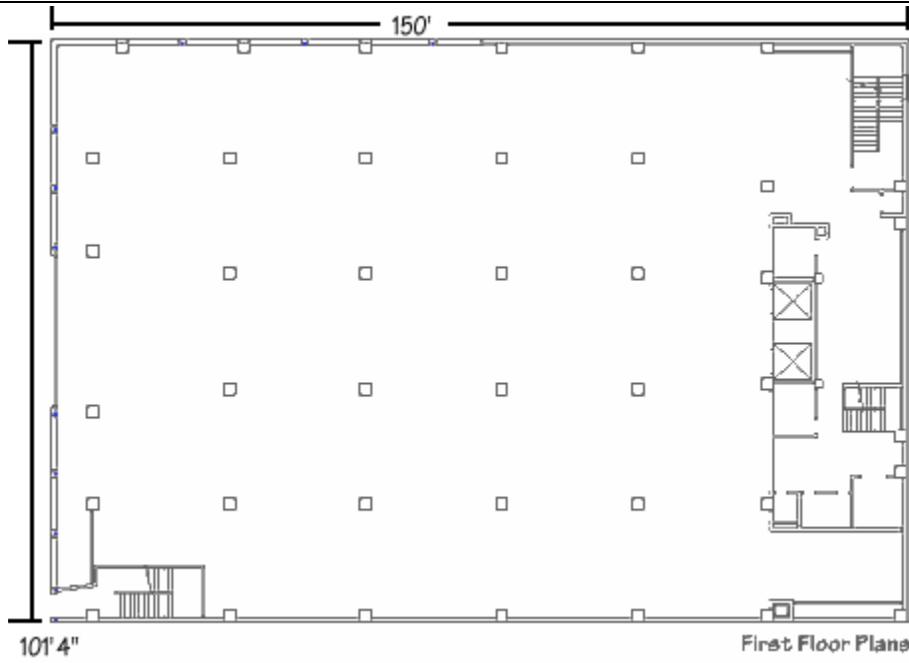
For a time the 601 Milam Street building was Selber Brothers only Shreveport store (the old store at Milam and Marshall having been vacated in January, 1956). In 1964 Pierremont Mall on Line Avenue at Southfield Road was opened with Selber's as its anchor store. Seven other stores were also operated by the firm, some in locales such as Monroe and Lafayette, Louisiana and Tyler and Longview, Texas. Others opened later in Shreveport in new suburban shopping centers and malls. Selbers closed the downtown store in the mid-80's, citing poor sales receipts as compared to its other stores. Offices continued to be housed in the downtown store and it continued to be used as a warehouse for the firm until its closure in 1987. The building is still owned by the Selber family.



THE PRODUCT

The proposed floor plans present thirty- six one-story flats ranging from 823 to 1451 square feet. All of the floor plans are open and spacious. Raised platforms with stairs and railings differentiate the bedrooms from the remainder of the apartment. Proximity of the Selber Building to nearby retail businesses, restaurants and the courthouse makes this a prime location for future residential and retail development.

SELBER BUILDING - EXISTING FLOOR PLANS



Ground/ First Floor:

Leasable Area:
12,353 sf
Misc. Floor Area:
2,859 sf
Total Floor Area:
15,212 sf

Mezzanine Level:

Leasable Area: 3,145 sf
Misc. Floor Area:
2,123 sf
Total Floor Area:
5,268 sf

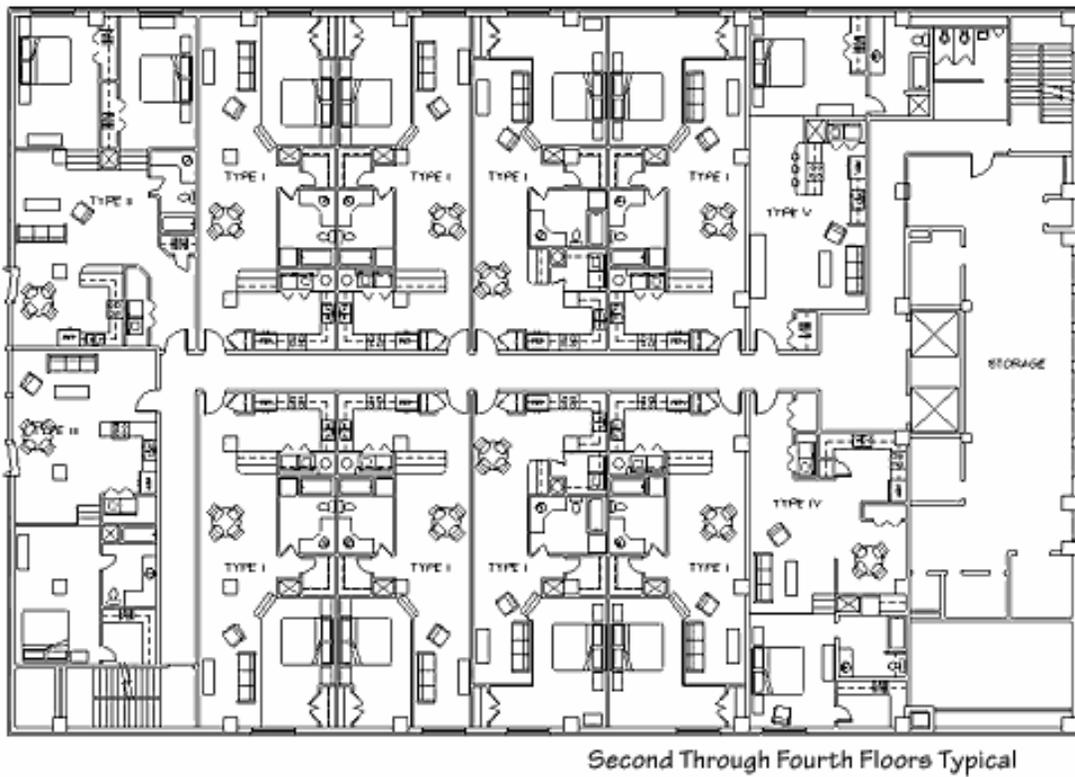
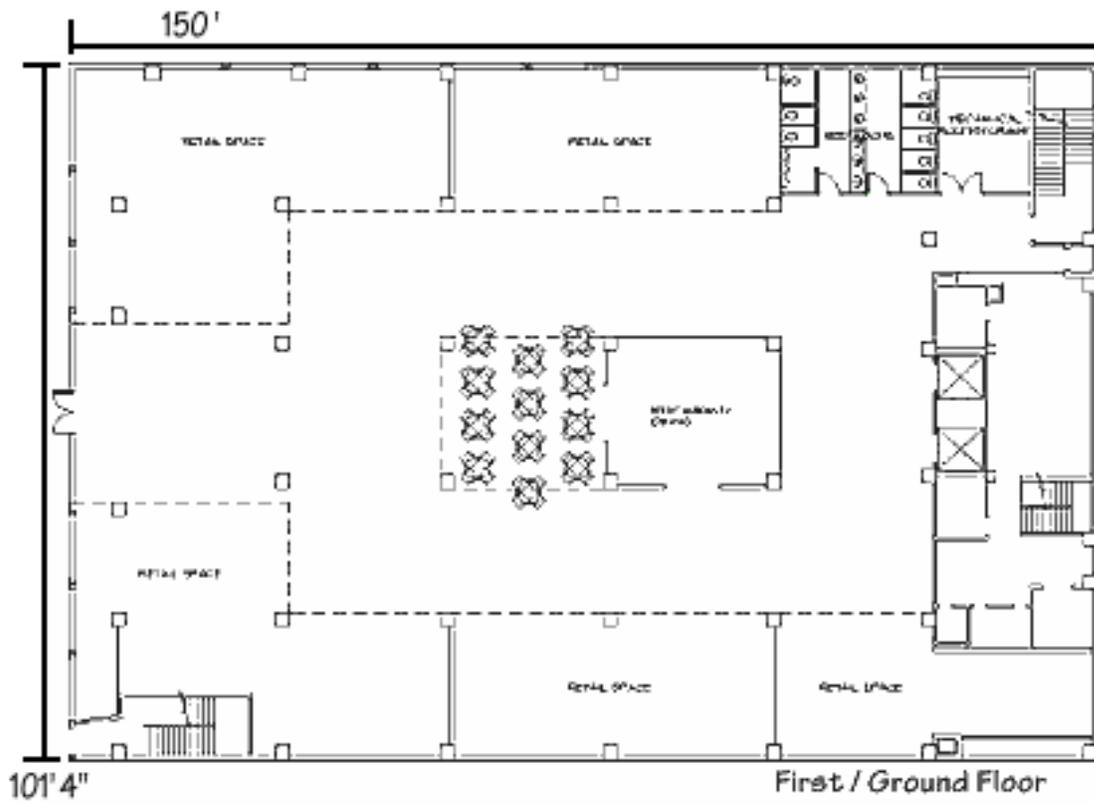
Second Through Fourth Floors:

Leasable Area:
10,590 sf
Storage: 1,451 sf
Misc. Floor Area:
3,171 sf
Total Floor Area:
15,212 sf

SELBER BUILDING - RENDERING



SELBER BUILDING - PROPOSED FLOOR PLANS



Qty	Style	Description	Sq. Ft.
24	Type I	1 BR / 1 BA	857 sf
3	Type II	2 BR / 1 BA	1,131 sf
3	Type III	1 BR / 1 BA	859 sf
3	Type IV	1 BR / 1 BA	921 sf
3	Type V	1 BR / 1 BA	1,451 sf

TOTAL NUMBER OF APARTMENT UNITS: 36

SELBER BUILDING – FACT SHEET

The Selber Building:

601 Milam Street
Shreveport, Louisiana 71101

Owner or Owner’s Representative:

Leonard Selber
415 Texas Street
Shreveport, LA 71101
(318) 425-5999

Gross Area:

Basement:	15,000	S.F.
First/Ground Floor:	15,000	S.F.
Mezzanine Level:	5,268	S.F.
<u>Second through Fourth Floor:</u>	<u>15,000</u>	<u>S.F. (each floor)</u>
TOTAL:	80,268	S.F.

Historical/Architectural Significance:

The Selber Building, located at the southwest corner of Milam and McNeil Streets, was completed in 1956. The new building is built of orange and beige brick trimmed with red marble and bronze fittings. The building opened in February 15, 1956, features wide plate glass show windows along its street levels on Milam and McNeil and two new floors of wide bay windows above its main entrance on Milam Street.

Financial Incentives Available:

Tax Increment Financing, Enterprise Zone, Permit Fee Waivers, 5-10 Year Tax “Freeze”, Historic Tax Credit

Net Area Per Use:

Per proposed design in this study

Retail:	15,498	S.F.
Residential:	31,770	S.F.
Storage:	1,451	S.F.

For information about incentives contact:

Downtown Development Authority
401 Edwards Street, Ste. 205
Shreveport, LA 71101
(318) 222-7403

ESTIMATED COST OF CONSTRUCTION:

Division 1	General Requirements	\$213,169
Division 2	Sitework	\$14,500
Division 3	Concrete	N/A
Division 4	Masonry	\$8,626
Division 5	Metals	\$11,173
Division 6	Wood & Plastics	\$98,334
Division 7	Thermal & Moisture	\$29,989
Division 8	Doors & Windows	\$83,622
Division 9	Finishes	\$204,905
Division 10	Specialties	\$21,507
Division 11	Equipment	\$55,440
Division 12	Furnishings	N/A
Division 13	Special Construction	N/A
Division 14	Conveying Systems	\$4,500
Division 15	Mechanical	\$618,454
Division 16	Electrical	\$273,816
A & E Fees (8.60%)		\$140,484
Total Construction Cost		\$1,774,019



Downtown Development Authority

**401 Edwards Street
Shreveport, LA 71101
(318) 222-7403 • phone
(318) 222-3731 • fax**